

REPORT OF MONTHLY MEETING NO. 2017-05

HELD ON

THURSDAY, MAY 18, 2017

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2017-05 held on Thursday, May 18, 2017

<u>ITEMS</u>	<u>CLASSIFICATION</u>	<u>PAGES</u>
Call to Order		
Roll Call		
Secretary's Report	Recording Secretary presents minutes of previous meetings for approval.	
Refunds	Errors in deduction and non-members Full refunds to employees due to separation from service Refund in accordance with Section 8-170 of the law governing the Fund Refund Reissued to New Payee Refund elections in lieu of annuity Refund of Spousal Contributions ½% refunds to new annuitants Adjusted Refund	3 - 8
Invoices	Administrative and Investment Fees	9 - 13
Annuities	Annuities for Employees Annuities for Widows, Widowers and Minor Children, Reversionary Annuities Adjusted Annuities	14 - 19
Disability	Applications for Duty and Ordinary Disability benefits Applications for Extensions of Duty and Ordinary Disability benefits Adjusted Duty and Ordinary Disability benefits	20 - 25
Membership	Applications Change in Dates of Birth Administrative Review	26
Treasurer's Report	City Treasurer's Statement of Account As of 04/30/2017	27
MISCELLANEOUS		28 - 29
Public Comment	Other	
Legislation	- 2016 Acturial Report Presentation - FOIA Update - Legal Update	
- Legislative Update		
Investments		
- Market Environment - Monthly Performance Report - First Quarter Performance Report - Watchlist - Liquidity Needs - Alternative Asset Classes Discussion		

A	Less than 60 years of age	F	Female: No Post 9/74 Spouse Contributions	RW	Returned to Work
B	Reversionary	MED	Updated Medical Records	S	Less than 10 years of Service
C	Calculated upon death of Employee	MMI	Maximum Medical Update	SPE	Specialist Doctor Visit
CX	Credit Expires	N	See Notes in File	T	Term Annuity
D	Death	NTE	Note for Mercy Works Update	W	Withdraw/Waiting to apply
DU	Duty Disability	OR	Ordinary Disability	WC	Workmens' Compensation
DIS	Discharged	R	Reciprocal Annuity	X	Married @ Resignation, Not Married @ Effective Date
EID	Errors in Deduction	RES	Resigned		

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

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The Monthly Meeting of the Retirement Board was called to order by the President, Timothy G. Guest, at 9:05 a.m. in the offices of the Fund, 321 N Clark Street, Suite 700, on Thursday, May 18, 2017.

The following were present:

Timothy G. Guest	President
Erin Keane	Vice President
Kurt A. Summers, Jr.	Treasurer (arrived 9:58 a.m.)
Jeffrey J. Johnson	Recording Secretary
Thomas J. McMahon	Trustee

Also Present:

James E. Mohler	Executive Director
Mary Patricia Burns	Attorney at Law
Juan Lopez, Jr.	Investment Officer
Steve Yoon	Investment Analyst
Sandra Shelby	Comptroller
Kimberly Carroll	Benefits Manager
Stacey Ruffolo	Project Coordinator
Ayo Ayodele	Deputy CIO (Proxy for the Treasurer) (arrived 9:10 a.m.)
Kelly Flannery	Deputy Comptroller (Proxy for the VP) (arrived 9:58 a.m.)
Terence P. Sullivan	M.D.
Brian Wrubel	Marquette Associates
Jamie Wesner	Marquette Associates
Neil Capps	Marquette Associates
Donna Hansen	Supervisor of Support Services
Angela Myers	Loop Capital
Cassandra Hernandez	Financial News Daily
Matt Strom	Segal Consulting
Jacob Libauskas	Segal Consulting
Dan Reusz	Segal Consulting

Absent:

None

SECRETARY'S REPORT

Trustee Johnson motioned that the Minutes of Meeting No. 2017-04 be approved as submitted. Seconded Trustee McMahon. Carried: Ayes- Trustee Guest, Trustee Johnson, Trustee Keane and Trustee McMahon. Nays-None.

Trustee Johnson motioned that the Executive Session Minutes of Meeting(s) No. 2017-04 (2) be approved as submitted. Seconded Trustee McMahon. Carried: Ayes- Trustee Guest, Trustee Johnson, Trustee Keane and Trustee McMahon. Nays-None.

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

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REFUND DUE TO ERRORS IN DEDUCTION AND NON-MEMBERS

Refund a/c errors in deduction

<u>Name</u>	<u>Dept</u>	<u>Reason</u>	<u>Amount</u>
BRONSON, WILLIAM K	AVIATION	NEW WIDOW ANNUITANT	\$3,899.58
JAYNES, ANGELA	OEMC	NEW WIDOW ANNUITANT	\$927.23
PINAGLIA, JAMES R	WATER	NEW ANNUITANT	\$514.63
ROBINSON, ZURBANUS Q	BE	PAYROLL ADJUSTMENT	\$21.89
STURM, RONALD J	WATER	NEW ANNUITANT	\$10.43
Total Refund a/c errors in deduction		5 Case(s)	\$5,373.76

Refund to Laborers a/c non-members

<u>Name</u>	<u>Dept</u>	<u>Period</u>	<u>Amount</u>
BROWN, NATHAN A	STS & SAN	02/20/2017 TO 02/28/2017	\$92.82
BULLOCK, BRANDON	STS & SAN	02/20/2017 TO 02/28/2017	\$92.82
JOINER, JAMES M	WATER	03/16/2017 TO 03/31/2017	\$298.86
JONES, KANDRA	STS & SAN	02/20/2017 TO 02/28/2017	\$92.82
MITCHELL, MATTHEW D	CDOT	06/01/2016 TO 02/28/2017	\$5,970.84
NIEVES, ANGEL	STS & SAN	02/20/2017 TO 02/28/2017	\$92.82
OCEGUERA, ERNESTO	STS & SAN	02/20/2017 TO 02/28/2017	\$92.82
PADRON TOSCANO, CHRISTIAN	STS & SAN	02/20/2017 TO 02/28/2017	\$92.82
WEBSTER, EDDIE	STS & SAN	02/20/2017 TO 02/28/2017	\$92.82
Total Refund to Laborers a/c non-members		9 Case(s)	\$6,919.44

TOTAL REFUND DUE TO ERRORS IN DEDUCTION AND NON-MEMBERS

14 Case(s) \$12,293.20

A	Less than 60 years of age	F	Female: No Post 9/74 Spouse Contributions	REL	Released to Return to Work
B	Reversionary	MED	Updated Medical Records	RW	Returned to Work
C	Calculated upon death of Employee	MMI	Maximum Medical Update	S	Less than 10 years of Service
CX	Credit Expires	N	See Notes in File	SPE	Specialist Doctor Visit
D	Death	NTE	Note for Mercy Works Update	T	Term Annuity
DU	Duty Disability	OR	Ordinary Disability	W	Withdraw/Waiting to apply
DIS	Discharged	R	Reciprocal Annuity	WC	Workmens' Compensation
EID	Errors in Deduction	RES	Resigned	X	Married @ Res, Not Married @ Eff Date

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

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REFUND TO EMPLOYEES DUE TO SEPARATION FROM SERVICE

<u>Name</u>	<u>Dept</u>	<u>Resignation Date</u>	<u>Amount</u>	<u>Note</u>
ARRESOLA, CELIA	BE	04/10/2015	\$8,660.32	
AYALA, ADA I	BE	07/30/2014	\$1,355.71	
BEATY JR, FLOYD G	BE	03/20/2017	\$90,239.69	A:50, S:23
BROWN JR, ROBERT T	HEALTH	03/17/2017	\$3,438.44	
BROWN, MARCUS D	BE	03/02/2017	\$15,739.98	
BROWN, SHAWN	BE	08/23/2016	\$91,269.02	A:48, S:16
BULLETTE, CRYSTAL	BE	12/09/2016	\$12,287.29	
BURTON, BARRY J	MAYOR'S OFFICE	08/23/2004	\$16,087.05	
CARROLL II, FLOYD G	BE	08/14/2010	\$31,878.81	
CLARK, JACQUELINE	POLICE	02/07/2017	\$8,762.93	
COOPER, COREY	BE	03/24/2017	\$7,284.31	
DAI, DONNA T	BE	02/05/2016	\$6,275.01	
DAVIS, DAVALE	BE	03/31/2017	\$32,334.01	
DEBERRY, ARKYTA S	BE	03/15/2017	\$19,575.26	
DIAZ, ELIZABETH	CDOT	02/03/2017	\$2,476.04	
DIAZ, FERNANDO	BE	03/17/2017	\$33,480.85	
DILLARD, TOMMIE D	BE	03/13/2017	\$14,188.14	
DIYARZA-PEREZ, DAVID	BE	03/13/2017	\$12,181.01	
DUNLAP, VANESSA T	POLICE	02/24/2017	\$302.78	
EVANS, MICHAEL T	BE	02/13/2017	\$15,564.93	
FUENTES, JOHANNA	BE	10/19/2016	\$4,134.80	
GALLARDO, MARIA G	BE	10/07/2016	\$1,538.92	
GARDNER, NIKKI	BE	02/05/2016	\$91,010.77	A:42, S:17
GHANAYEM, RENE	CDOT	03/16/2017	\$80,167.30	A:53, S:16.5
GLADNEY, LYNITA	BE	05/10/2014	\$18,106.04	
GONZALEZ, ELIZABETH	POLICE	12/10/2016	\$1,310.89	
HAGERMAN-THOMAS, OCTAVIE	POLICE	10/21/2016	\$446.37	
HALBERT, DANIELLE	BE	02/22/2017	\$30,113.16	
HAURI, TINA M	BUSINESS & INFO	03/17/2017	\$8,890.54	
HELDING, GEORGE A	CITY TREASURER	02/24/2017	\$10,384.81	
HOUSTON, KAREN M	BE	03/29/2017	\$4,655.04	
JESSUP, SHATORRY D	BE	08/23/2016	\$8,772.71	
JOHNSON, ANTHONY F	STS & SAN	03/13/2017	\$64,165.40	A:56, S:9
KELLY JR JR, ROBERT M	AVIATION	12/15/2016	\$10,380.03	
LARKINS, DEBRA J	AVIATION	02/03/2017	\$3,584.94	
LEWANDOWSKI, MICHAEL J	BE	03/24/2017	\$18,247.49	
LOPEZ, CORA M	BE	12/05/2016	\$108.44	
LOPEZ, KATHERINE	BE	08/31/2016	\$9,966.29	
LOPEZ, SANTIAGO	BE	08/27/2011	\$9,440.05	
LUCAS, ACQUANITTA	BE	03/09/2006	\$538.05	
MAXWELL, CHRISTOPHER	BE	02/14/2017	\$3,335.82	

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MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

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REFUND TO EMPLOYEES DUE TO SEPARATION FROM SERVICE

Name	Dept	Resignation Date	Amount	Note
MCCARY, INDIA	BE	01/30/2017	\$932.80	
MCCULLOUGH, CEDRICK	BE	08/31/2016	\$9,029.62	
MERCADO, ERIC L	AVIATION	02/03/2015	\$2,303.26	
MORRIS, WADE C	CDOT	04/14/2017	\$15,642.18	
O'KEEFE, STEVE P	BE	05/03/2016	\$22,231.63	
ORTEGA, ALVARO L	BE	08/04/2016	\$14,675.06	
PARISI JR, MICHAEL G	STS & SAN	01/25/2017	\$17,814.06	
PATTERSON, ALICIA	BE	03/05/2017	\$3,803.76	
PATTERSON-CRAWLEY, MONIQ	BE	09/16/2016	\$12,049.95	
PAUL, ROHIT R	BE	01/06/2016	\$29,712.96	
PETTIS, EVELYN F	BE	04/12/2017	\$31,090.95	
RANSBURG, MARK A	BE	08/23/2016	\$22,322.47	
REYNOLDS, NAKISHA S	BE	08/24/2013	\$13,617.63	
RIVERA, JERARDO	AVIATION	04/13/2017	\$9,681.23	
ROBINSON, ZURBANUS Q	BE	07/08/2016	\$126,486.81	A:37, S:19
ROETTGEN, KEVIN B	POLICE	03/15/2017	\$16,317.53	
ROGERS, ALICIA J	BE	03/02/2017	\$3,845.05	
ROSS, CASSANDRA A	POLICE	03/15/2017	\$11,683.83	
RUSSELL, KEVIN G	FINANCE	11/14/2014	\$27,729.10	
SAA, ANTHONY	BE	01/27/2017	\$14,598.23	
SCHEIB, CARRIANNE	BE	10/06/2011	\$8,602.70	
SHAW, CONSUELA A	BE	10/17/2016	\$1,189.02	
SIMMONS, JORY J	BE	08/01/2015	\$60,680.11	A:35, S:12
SIMPSON, JUAVONA C	BE	03/31/2017	\$18,331.68	
SMILEY, SUNDRA K	BE	12/12/2015	\$569.02	
SMITH, CHANTELLE J	BE	04/07/2017	\$32,074.67	
SNEAD, TANGELA	BE	03/29/2017	\$13,269.50	
SPIELFOGEL, DAVID S	MAYOR'S OFFICE	02/16/2016	\$10,235.24	
VAN SISTINE, ALISSA	BE	08/19/2013	\$7,806.87	
VASQUEZ, JESSICA G	BE	03/17/2017	\$12,027.69	
WARREN, TREVA S	BE	03/30/2017	\$34,660.43	
WEATHERSBY, DWAYNE R	BE	12/21/2016	\$1,251.97	
WILKINS, TASHINA D	BE	07/28/2016	\$2,920.23	
WILKISON, GERALD	BE	04/04/2017	\$1,945.67	
WILLIAMS, SHIRLEY J	BE	04/07/2017	\$1,599.65	
WINTON, ANDREW P	BE	06/09/2016	\$87,375.03	A:40, S:13

TOTAL REFUND TO EMPLOYEES DUE TO SEPARATION FROM SERVICE

77 Case(s) \$1,502,787.03

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MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

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REFUND IN ACCORDANCE WITH SECTION 8-170 OF THE LAW GOVERNING THIS FUND

<u>Name</u>	<u>Dept</u>	<u>Date of Death</u>	<u>Pay to</u>	<u>Amount</u>
HORTON, ALICE V	CULTURAL AFFAI	12/24/2016	DesBen	\$13,253.53
MARDIROSIAN, JANET F	STS & SAN	03/12/2017	DesBen	\$74,194.96
MOSS, JACKIE M	STS & SAN	03/15/2017	DesBen (2/2)	\$149,594.02
PICKENS, DOROTHY	BE	04/04/2017	DesBen (2/2)	\$42,511.12
SPIFF, INODU	BE	03/24/2017	Heirs (5/5)	\$19,768.15
Total REFUND IN ACCORDANCE WITH SECTION 8-170 OF THE LAW GOVERNING THIS FUND			5 Case(s)	\$299,321.78

REFUND OF DIFFERENCE IN ACCORDANCE WITH SECTION 8-170 OF THE LAW GOVERNING THIS FUND

<u>Name</u>	<u>Dept</u>	<u>Date of Death</u>	<u>Pay to</u>	<u>Amount</u>
BOLTON, GARY A	CPL	11/25/2016	DesBen (1/5)	\$13,904.22
BROWN, INEZ	HUMAN SVCS	12/16/2015	DesBen	\$139,687.68
Total REFUND OF DIFFERENCE IN ACCORDANCE WITH SECTION 8-170 OF THE LAW GOVERNING THIS FUND			2 Case(s)	\$153,591.90

REFUND OF SPOUSAL CONTRIBUTIONS (To New Annuitants with No Spouse at the Time of Retirement)

<u>Name</u>	<u>Dept</u>	<u>Effective Date</u>	<u>Amount</u>
BLACK, POLLY A	AVIATION	04/01/2017	\$17,984.13
CARTER, NANCY J	BE	03/01/2017	\$7,103.28
FOX, WILLALYN T	CPL	01/01/2017	\$2,286.38
GOMEZ, LUIS A	BE	04/19/2017	\$5,495.73
HEARD, ROCHELLE M	BE	04/01/2017	\$15,127.47
KING, JACQUELINE P	GEN SERV	02/02/2017	\$32,392.32
KUYKENDOLL, ANITA L	IPRA	03/17/2017	\$45,283.19
LENART, MARY	BE	04/01/2017	\$10,930.86
MILLER, CAREN A	BE	02/22/2017	\$8,247.42
MOORE, PEARLETTA D	BE	04/17/2017	\$10,154.48
MOUSSA, DAVID J	FLEET	04/07/2017	\$12,030.98
MURILLO, GUADALUPE	BE	04/01/2017	\$8,415.97
NIXON, PATRICIA A	OEMC	04/01/2017	\$2,681.47
O'NEAL, DESARIE D	BE	03/21/2017	\$10,075.73
PIZARRO, MILAGROS	BE	04/16/2017	\$27,635.67
RANDOLPH, THYRESSIE D	BE	04/06/2017	\$18,695.09
SMITH, GREGORY B	BE	04/20/2017	\$17,861.85
STURM, RONALD J	WATER	04/01/2017	\$34,346.69
TATE, HELEN M	BLDGS	04/01/2017	\$26,661.85
WEBB, BETTY	FAMILY & SUPP	04/01/2017	\$42,320.09

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MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

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REFUND OF SPOUSAL CONTRIBUTIONS (To New Annuitants with No Spouse at the Time of Retirement)

<u>Name</u>	<u>Dept</u>	<u>Effective Date</u>	<u>Amount</u>
WILLIAMS, DEBORAH A	BE	04/04/2017	\$4,003.87
WILLIAMS, TONI	FAMILY & SUPP	04/01/2017	\$13,099.09
WILSON, TANGA M	BE	04/01/2017	\$6,748.60
Total REFUND OF SPOUSAL CONTRIBUTIONS		23 Case(s)	\$379,582.21
TOTAL REFUNDS			\$2,347,576.12

A	Less than 60 years of age	F	Female: No Post 9/74 Spouse Contributions	REL	Released to Return to Work
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ADJUSTED REFUND

<u>Name</u>	<u>Refund Type</u>	<u>Reason</u>	<u>Resignation Date</u>	<u>Amount</u>
NONE				ORG ADJ

Trustee Johnson moved that the various amounts shown for refunds be approved for payment in the amount shown opposite their respective names. Seconded Trustee Keane. Carried: Ayes- Trustee Guest, Trustee Johnson, Trustee Keane and Trustee McMahon. Nays - None.

A	Less than 60 years of age	F	Female: No Post 9/74 Spouse Contributions	REL	Released to Return to Work
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MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO
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ADMINISTRATIVE & OPERATING DISBURSEMENTS

	APRIL 2017		VARIANCE	FOR APPROVAL
	BUDGET	ACTUAL		
PERSONNEL				
Salaries & Wages - Regular	\$ 1,174,133.00	\$ 1,139,295.49	\$ 34,837.51	\$ 254,030.82
Salaries & Wages - Part-Time				249,658.00
Employee Insurance & Benefits	473,272.67	435,669.91	37,602.76	4,372.82
Healthcare-Actives, net of EE premium contributions				109,944.78
PROFESSIONAL SERVICES				109,944.78
Actuarial Services	38,000.00	14,250.00	23,750.00	14,250.00
Segal Consulting:				14,250.00
Inv#303444, Service period 01/01/17 - 03/31/17				
Legal Advisory Services	84,000.00	31,353.00	52,647.00	18,004.72
Burke Burns & Pinelli, Ltd.: Legal services				
04/18/17, Inv#23407, 03/01/17 - 03/31/17				12,780.11
04/18/17, Inv#23408, 03/16/17 - 03/23/17				345.35
04/18/17, Inv#23409, 03/07/17 - 03/29/17				1,934.10
04/18/17, Inv#23410, 03/14/17 - 04/22/17				287.00
04/18/17, Inv#23411, 03/17/17				28.66
04/18/17, Inv#23412, Reimbursable expenses				11.00
04/18/17, Inv#23413, 03/21/17				90.60
04/18/17, Inv#23414, 03/01/17 - 03/28/17				431.35
04/18/17, Inv#23415, 03/04/17 - 03/13/17				129.75
04/18/17, Inv#23416, 03/14/17				105.60
04/18/17, Inv#23417, 03/08/17 - 03/23/17				1,100.05
04/18/17, Inv#23418, 03/04/17 - 03/16/17				761.15
Other Consulting Services				
Medical Services - T Sullivan	18,123.33	18,820.44	(697.11)	4,608.76
Audit Services	13,000.00	-	13,000.00	-
Legislative Liason - Robert S. Molaro	6,083.00	4,562.10	1,520.90	1,520.70
Tax Consulting	333.33	2,400.00	(2,066.67)	2,400.00
Internal Revenue Service:				
Ruling Request Submission Fee - Tax Exempt determination request				2,400.00
IT Consulting	8,083.33	1,896.00	6,187.33	632.00
CMD Consulting Solutions, LLC:				
04/01/17, Inv#1046, Network support - onsite, 03/17				560.00
Liquid Web, Monthly charge re: secure website hosting				72.00
Benefit Payment & Payroll Services	137,713.33	2,915.35	134,797.98	80,076.48
ADP, Inc. - Payroll processing				898.95
Northern Trust Co.:				
Processing Benefits Pymts, Qtr ending 12/31/16			*	89,836.06
TNT Benefit Payment Credit 2016			*	(10,658.54)
Over & Short - billing error				0.01
COMMUNICATIONS EXPENSES				
Printing & Publications	62,033.33	22,397.83	39,635.50	12,279.14
MidAmerican Printing Systems, Inc.:				
03/31/17, Inv#115011, Printing #9 envelopes - EE Statements				1,372.25
03/31/17, Inv#115011, Collating & mailing - EE Statements				1,854.96
Postmaster, Mailing of Pension Verifications				9,051.93

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ADMINISTRATIVE & OPERATING DISBURSEMENTS

	APRIL 2017		VARIANCE	FOR APPROVAL
	BUDGET	ACTUAL		
Postage				
FedEx:				
03/22/17, Inv#5-745-90934, Delivery charges - (1) Package				35.48
United States Postal Service:				
04/17, Regular Postage - meter account				1,700.00
US Messenger & Logistics, Inc., 03/31/17, Inv#3234-37381				84.00
Telephone & Communications	12,080.00	10,694.22	1,385.78	2,701.38
Access Point, Inc., Inv#4870377, VOIP Telefax services, 04/17				155.19
ShoreTel, 04/01/17, Inv#0807235, Phone system, 05/17				1,906.19
Cogent Comm, 04/01/17, Internet - Onsite				400.00
Business Continuity - Managers Cell Phone Reimbursement				240.00
April 2017				
OTHER OPERATING EXPENSES				
Rental & Utilities	196,736.33	197,714.31	(977.98)	49,988.21
321 North Clark Property LLC, 04/17 rent				*
**Note: No cash outlay due to rent abatement for April				49,196.60
ComEd, 04/04/17, Services from 03/03/17 - 04/03/17				791.61
Contractual Services				
Trustee Elections	9,850.00	-	9,850.00	-
Death Service	666.67	-	666.67	-
Shredding & Storage Charges	6,900.00	6,454.09	445.91	2,621.04
Iron Mountain, Inv#NRY8517, 04/17 Storage charges				693.01
Federal Companies:				
Inv#909702, 03/17 Storage charges				802.11
Inv#909702, 04/17 Storage charges				802.11
Shred-it USA:				
Inv#8121988456, Shredding charges - 36 Boxes				248.91
Inv#8121988456, Shredding charges				74.90
Dues & Subscriptions	5,474.33	4,393.20	1,081.13	1,683.95
Illinois CPA Society:				
Membership renewal for Adetola Adenaya				315.00
Membership renewal for Sandra Shelby				315.00
Illinois Notary "Discount" Bonding Co., 4 year commission for				
Stephanie Mahon				53.95
NCPERS, 2017 Annual Membership Dues				1,000.00
Equipment Rental & Maintenance	3,850.00	4,118.74	(268.74)	2,015.64
Interact Business Products, LLC, Inv#408787 Monthly usage				57.44
Ricoh USA:				
Inv#5047855857, Copier Q2/17				301.71
Inv#5047855857, Color copier (Executive) Q1/17				430.03
Inv#5047855857, Color copier (Executive) Q2/17				301.71
Inv#5047855857, Color copier (Acctg) Q1/17				623.04
Inv#5047855857, Color copier (Acctg) Q2/17				301.71

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO
Report for Monthly Meeting No. 2017-05 held on Thursday, May 18, 2017
ADMINISTRATIVE & OPERATING DISBURSEMENTS

	APRIL 2017		VARIANCE	FOR APPROVAL
	BUDGET	ACTUAL		
Repairs & Maintenance Office				
321 North Clark Property LLC:				
Inv - March 2017 - Service 02/28/17				7.50
Inv - March 2017 - Service 03/21/17				15.00
Insurance-Fiduciary, Fidelity Bond, Property, Employmt Practices	81,245.33	20,425.50	60,819.83	-
Travel Expenses - Conferences & Others	4,000.00	2,454.13	1,545.87	2,625.53
Airfare for Jeff Johnson to attend the NCPERS Conf on 05/21/17 - 05/24/17 in Hollywood, FL				171.40
Registration for Jeff Johnson to attend the IPPFA Conf on 05/02/17 in Itasca, IL				415.00
Registration for the following to attend NCPERS Conf on 05/21/17 - 05/24/17 in Hollywood, FL				
Timothy Guest				800.00
Jeff Johnson				800.00
Jeff Johnson:				
Reimbursement for expense while attending the Veto Session in Springfield, Illinois 01/23/17 - 01/26/17				318.67
Reimbursement for rental car to attend the Pension Committee SB 14 hearings in Springfield, Illinois on 04/05/17 - 04/07/17				120.46
Office & Computer Supplies	22,388.33	8,258.02	14,130.31	4,721.71
Office Supplies				
Staples Advantage:				
03/25/17, Inv#3334687553, Office Supplies				445.85
04/15/17, Inv#3337122479, Office Supplies				488.94
CDW Government:				
03/23/17, Inv#HHJ7130, (1) Plantronics headset				108.78
03/24/17, Inv#HHQ4220, (1) Plantronics headset				98.29
First Choice, 04/17/17, Inv#446421, Lunchroom supplies				146.09
Computer/Technical Expense				
Sikich LLP, Inv#E294062, GP Maintenance Plan				2,175.00
CMD Consulting Solutions, LLC:				
04/01/17, Inv#1046, Cloud retention service, 03/17				749.00
04/01/17, Inv#1046, Cloud remote monitoring & alert, 03/17				150.00
Corporate MasterCard, (4) Scanner maintenance kits				359.76
Miscellaneous Expense	2,026.67	1,127.28	899.39	9.80
04/17, Qildro, Subpoena & Other:				(180.00)
Petty Cash Replenishment				88.47
Death Certificate:				
Certified copy of death records for the following:				
Mary Coleman				17.00
Elizabeth Koehler				17.00
Corporate MasterCard, Boardroom supplies 03/09/17				72.48
Corporate MasterCard, Interest refund a/c check lost in the mail				(5.15)
Reserve for Contingencies	6,666.67	-	6,666.67	-
TOTAL ADMINISTRATIVE OPERATING EXPENSES	2,376,093.00	1,936,537.35	439,555.65	565,956.64
Before Special Projects and Investments				

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO
Report for Monthly Meeting No. 2017-05 held on Thursday, May 18, 2017
ADMINISTRATIVE & OPERATING DISBURSEMENTS

		APRIL 2017		VARIANCE	FOR APPROVAL
		BUDGET	ACTUAL		
SPECIAL PROJECTS					
Information Systems					
Imaging and Pension Benefit System (PBS)					
Consulting: Website Redesign	\$ 666.67	\$ -	\$ 666.67	\$ -	
Document Mgmt. System: Insite	8,333.33	-	8,333.33	-	
Development Costs: PBS	100,000.00	-	100,000.00	-	
TOTAL ADMINISTRATIVE OPERATING EXPENSES					
Before Investments	2,485,093.00	1,936,537.35	548,555.65		565,956.64
INVESTMENT EXPENSES					
Investment Management Fees					
Ariel Investments, LLC, Service period 01/01/17 - 03/31/17	3,441,666.67	-	3,441,666.67		124,956.29
Cornerstone Capital Mgmt, Service period 01/01/17 - 03/31/17					142,810.50
FIS Group, Inc., Service period 01/01/17 - 03/31/17					232,652.88
Great Lakes Advisors, Inc., Service period 01/01/17 - 03/31/17					92,257.21
Henderson Geneva Capital Mgmt:					
Services for the period 01/01/17 - 03/31/17					93,178.00
Holland Capital Mgmt, LLC (Final):					
Services for the period 01/01/17 - 03/31/17					40,057.69
Keeley Asset Mgmt Corp., Service period 01/01/17 - 03/31/17					144,335.36
LM Capital Group, LLC, Service period 01/01/17 - 03/31/17					77,995.24
LSV Asset Mgmt, Service period 01/01/17 - 03/31/17					163,438.00
MacKay Shields, Service period 01/01/17 - 03/31/17					182,769.28
Neuberger Berman LLC, Service period 01/01/17 - 03/31/17					12,782.67
Northern Trust Company, Services for the quarter ending 03/31/17					
CMU12					19,012.22
CMU13					26,321.99
RhumbLine Advisers:					
LCC, Service period 01/01/17 - 03/31/17					13,342.00
MCG, Service period 01/01/17 - 03/31/17					5,696.00
Segall Bryant & Hamill, Service period 01/01/17 - 03/31/17					
Portfolio#B2F9946					48,337.27
Portfolio#G1FB313S					70,973.56
Symphony Asset Mgmt, LLC, Service period 01/01/17 - 03/31/17					203,419.01
UBS Global Asset Management, Inc.:					
Services for the period 01/01/17 - 03/31/17					16,642.15
Walter Scott & Partners, Service period 01/01/17 - 03/31/17					194,231.30
William Blair, Service period 01/01/17 - 03/31/17					
CMU08					293,149.29

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO
Report for Monthly Meeting No. 2017-05 held on Thursday, May 18, 2017
ADMINISTRATIVE & OPERATING DISBURSEMENTS

	APRIL 2017			FOR APPROVAL
	BUDGET	ACTUAL	VARIANCE	
Custodial Management				
Northern Trust Company, Service period 01/01/17 - 03/31/17	\$ 158,333.33	\$ -	\$ 158,333.33	\$ 120,648.91
Custody				93,750.00
Custody - Global Transactions				10.00
Custody - Bank Loans				26,138.91
Valuation & Reporting Service Fee - Q1/17				750.00
Investment Advisory Services				72,500.00
Marquette Associates, Service period 01/01/17 - 03/31/17	96,666.67	-	96,666.67	72,500.00
Investment Legal Services				6,022.00
Baker & McKenzie LLP:				
04/27/17, Inv#9655286851, Service period 03/01/17 - 03/28/17	66,666.67	12,338.82	54,327.85	6,022.00
TOTAL INVESTMENT EXPENSES	3,763,333.33	12,338.82	3,750,994.51	\$ 2,397,528.82
TOTAL ADMINISTRATIVE OPERATING AND INVESTMENT EXPENSES				\$ 2,963,485.46

Trustee Johnsoon moved to approve disbursements as reflected above, to persons or firms in the amounts shown opposite their respective names. Second by Trustee McMahon.

Carried: Ayes - Trustee Guest, Trustee Johnson, Trustee Keane and Trustee McMahon. Nays - None.

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2017-05 held on Thursday, May 18, 2017

Resolved, that each of the following named members of the Fund be granted an annuity of the amount stated, and to continue for life, unless otherwise stated in the notes, provided that separation from the service of the City of Chicago shall have become effective as of such date:

EMPLOYEE ANNUITIES

<u>Name</u>	<u>Dept - Title</u>	<u>Eff Date</u>	<u>Annuity Amount</u>		
			<u>Employee</u>	<u>Spouse</u>	<u>Notes</u>
BAILEY, CAROL A	OEMC - POLICE COMM OPER	04/01/2017	\$1,570.54	\$908.36	
BLACK, POLLY A	AVIATION - CUST WKR	04/01/2017	\$2,415.96	N/A	
BROWNSON, SCOTT	BE - ENG III	04/01/2017	\$1,839.39	\$919.70	
CARTER, NANCY J	BE - ASSOC LR MGR I	03/01/2017	\$1,309.46	N/A	
CASEY, JEANETTE L	CPL - LIBRARIAN IV	04/28/2017	\$2,149.38	\$1,353.47	
CORTES SR., MIGUEL A	BE - FOREMAN OF MTD	04/01/2017	\$5,455.82	\$2,727.91	
DIAZ, MARIA C	BE - TEACHER ASST	03/14/2017	\$360.34	\$180.17	R
FINNEY, ANTHONY C	BE - SCH SECURITY OFFICER	04/01/2017	\$1,970.73	\$1,045.28	
FOX, WILLALYN T	CPL - LIBRARY ASST	01/01/2017	\$1,732.92	N/A	R
GOMEZ, LUIS A	BE - PORTER	04/19/2017	\$807.44	N/A	S
HARLEY, BERNETTE T	BE - TEACHER ASST	01/01/2017	\$361.91	\$180.96	R
HEARD, ROCHELLE M	BE - BUS MONITOR	04/01/2017	\$2,282.64	N/A	
JAQUES, VICTORIA	BE - PORTER	04/15/2017	\$663.40	\$800.00	S
KING, JACQUELINE P	GEN SERV - DEPUTY COMM	02/02/2017	\$5,586.22	N/A	R
KUYKENDOLL, ANITA L	IPRA - INVESTIGATOR III	03/17/2017	\$7,610.33	N/A	
LENART, MARY	BE - LUNCHRM MGR	04/01/2017	\$1,542.69	N/A	
MILLER, CAREN A	BE - HEALTH SERV NURSE	02/22/2017	\$1,753.49	N/A	
MOORE, PEARLETTA D	BE - TEACHER ASST	04/17/2017	\$504.34	N/A	A
MOROZ, GREGORY J	OEMC - ELEC MECH	04/01/2017	\$6,227.87	\$3,665.84	
MOUSSA, DAVID J	FLEET - ACCIDENT ADJUSTER	04/07/2017	\$1,526.73	N/A	
MURILLO, GUADALUPE	BE - TEACHER ASST II	04/01/2017	\$1,386.84	N/A	
NIXON, PATRICIA A	OEMC - CROSSING GUARD	04/01/2017	\$850.00	N/A	
O'NEAL, DESARIE D	BE - LUNCHRM MGR	03/21/2017	\$1,262.16	N/A	
PARHAM, ANDRE	BE - SECURITY AIDE	02/18/2017	\$2,882.75	\$1,441.38	
PINAGLIA, JAMES R	WATER - OPER ENG GROUP C	04/01/2017	\$3,547.11	\$1,959.93	
PIZARRO, MILAGROS	BE - SR FINANCIAL ANALYST	04/16/2017	\$3,856.65	N/A	
QUADRI, AYESHA G	BE - TEACHER ASST	03/01/2017	\$1,611.36	\$896.51	
RAHMANI, IMER	AVIATION - CUST WKR	04/01/2017	\$1,041.69	\$800.00	
RANDOLPH, THYRESSIE D	BE - SCH CLERK I	04/06/2017	\$2,125.65	N/A	
RIVERA, JOSE	BE - MTD	04/01/2017	\$5,156.71	\$2,578.36	
SMITH, GREGORY B	BE - SR SP PROFSNL DEVELOP	04/20/2017	\$2,351.98	N/A	
SORIANO, ENRIQUE V	HEALTH - ENVIRONMENTAL ENG II	04/01/2017	\$4,822.61	\$2,411.30	
STEVENS, ROSALIND D	BUDGET & MANAGEMENT - DIR OF ADMIN	04/01/2017	\$7,426.37	\$3,713.18	B
STURM, RONALD J	WATER - SEWER BRICKLAYER	04/01/2017	\$4,807.66	N/A	
TATE, HELEN M	BLDGS - ADMIN ASST II	04/01/2017	\$4,472.38	N/A	
WEBB, BETTY	FAMILY & SUPP - HUMAN SERV SPEC	04/01/2017	\$5,908.89	N/A	

A	Less than 60 years of age	F	Female: No Post 9/74 Spouse Contributions	REL	Released to Return to Work
B	Reversionary	MED	Updated Medical Records	RW	Returned to Work
C	Calculated upon death of Employee	MMI	Maximum Medical Update	S	Less than 10 years of Service
CX	Credit Expires	N	See Notes in File	SPE	Specialist Doctor Visit
D	Death	NTE	Note for Mercy Works Update	T	Term Annuity
DU	Duty Disability	OR	Ordinary Disability	W	Withdraw/Waiting to apply
DIS	Discharged	R	Reciprocal Annuity	WC	Workmens' Compensation
EID	Errors in Deduction	RES	Resigned	X	Married @ Res, Not Married @ Eff Date

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2017-05 held on Thursday, May 18, 2017

Resolved, that each of the following named members of the Fund be granted an annuity of the amount stated, and to continue for life, unless otherwise stated in the notes, provided that separation from the service of the City of Chicago shall have become effective as of such date:

EMPLOYEE ANNUITIES

<u>Name</u>	<u>Dept - Title</u>	<u>Eff Date</u>	<u>Annuity Amount</u>		
			<u>Employee</u>	<u>Spouse</u>	<u>Notes</u>
WILLIAMS, DEBORAH A	BE - LRA	04/04/2017	\$850.00	N/A	
WILLIAMS, TONI	FAMILY & SUPP - AUDIO-VISION TESTER	04/01/2017	\$1,917.78	N/A	R
WILSON, TANGA M	BE - ASSOC LR MGR III	04/01/2017	\$916.23	N/A	
ZANKL, LOUIS S	BE - ENG III	04/01/2017	\$5,359.65	\$2,679.82	
Total Employee Annuities		40 Case(s)		\$110,226.07	

A	Less than 60 years of age	F	Female: No Post 9/74 Spouse Contributions	REL	Released to Return to Work
B	Reversionary	MED	Updated Medical Records	RW	Returned to Work
C	Calculated upon death of Employee	MMI	Maximum Medical Update	S	Less than 10 years of Service
CX	Credit Expires	N	See Notes in File	SPE	Specialist Doctor Visit
D	Death	NTE	Note for Mercy Works Update	T	Term Annuity
DU	Duty Disability	OR	Ordinary Disability	W	Withdraw/Waiting to apply
DIS	Discharged	R	Reciprocal Annuity	WC	Workmens' Compensation
EID	Errors in Deduction	RES	Resigned	X	Married @ Res, Not Married @ Eff Date

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2017-05 held on Thursday, May 18, 2017

Resolved, that each of the following widows, widowers, minor children, and certain other relatives of former members of the Fund be granted annuities of the amounts stated, and to continue until the expiration date indicated.

SPOUSE ANNUITIES

<u>Former Employee Name</u>	<u>Dept - Title</u>	<u>Eff Date</u>	<u>Monthly Annuity</u>	<u>Annuity Expires</u>	<u>Notes</u>
AURELIO, GERALD	BUILDING - ELEC INSPEC	03/08/2017	\$2,977.76	Death	R
BRONSON, WILLIAM	AVIATION - POOL MTD	11/12/2016	\$100.00	09/2027	T
BROWN, ERIC	FLEET & FACILITY MGMT - OPER ENG GROUP A	02/10/2017	\$3,335.89	Death	
CHANDLER, MICHAEL	CITY COUNCIL - ALDERMAN	03/24/2017	\$3,848.47	Death	
CHEKURI, RAMANADHA	WATER - COORD ENG	03/24/2017	\$3,718.52	Death	
CORNWALL, JOHN	ELECT - CABLE SPLICER HELPER	03/14/2017	\$906.82	Death	R
FARKONAS, MARKOS	GEN SERV - INVENTORY ANALYST	03/10/2017	\$1,801.98	Death	
GLINSKI, THEODORE	BE - PORTER	03/15/2017	\$549.72	Death	S
GRANTHAM, WALTER	CPL - LIBRARIAN V	01/27/2017	\$2,658.10	Death	R
GREEN, RICHARD	STS & SAN - MTD	02/27/2017	\$1,837.03	Death	
JAYNES, ANGELA	OEMC - TRAFFIC CTRL AIDE	04/17/2007	\$100.00	01/2011	T
LAPAILLE, EDWARD	TRANS - ASST CITY ENG	03/06/2017	\$3,717.22	Death	
LAWRENCE, JAMES	BE - TEACHER ASST	01/13/2017	\$800.00	Death	
MELCHER, TED	FLEET - MACHINIST	03/19/2017	\$2,219.68	Death	
MOORE, HAROLD	BE - JANITOR	03/11/2017	\$745.24	Death	R
MUENCH, JANEEN	CITY CLERK - ASST TO THE ALDERMAN	03/01/2017	\$2,542.10	Death	
PASCUAL, ABEL	BE - TEACHER ASST	03/20/2017	\$845.58	Death	
PATTERSON, OTIS	BE - CUST WKR	01/26/2017	\$800.00	Death	
SANOCKI, HENRY	STS & SAN - MTD	02/06/2017	\$1,643.92	Death	
THURBER, ROBERT	STS & SAN - FOREMAN OF LINEMAN	03/21/2017	\$2,219.54	Death	
WATKINS, JAMES	BE - CUST WKR	10/05/2016	\$1,059.26	Death	
WENDELL, ROBERT	GEN SERV - GEN FOREMAN PAINTERS	01/22/2017	\$3,099.76	Death	
YATES, LINNIE	BE - HEAD START SOC SVC RES ASST	12/20/2016	\$1,684.84	Death	
ZACCAGNINI, DOROTHY	EMPLOY & TRAINING - EMPLOYABILITY REVIEW SPECIALIST III	02/23/2017	\$1,766.44	Death	
ZENARI, ANTHONY	FIRE - MACHINIST	03/28/2017	\$1,864.82	Death	
Total Spouse Annuities		25 Case(s)		\$46,842.69	

A	Less than 60 years of age	F	Female: No Post 9/74 Spouse Contributions	REL	Released to Return to Work
B	Reversionary	MED	Updated Medical Records	RW	Returned to Work
C	Calculated upon death of Employee	MMI	Maximum Medical Update	S	Less than 10 years of Service
CX	Credit Expires	N	See Notes in File	SPE	Specialist Doctor Visit
D	Death	NTE	Note for Mercy Works Update	T	Term Annuity
DU	Duty Disability	OR	Ordinary Disability	W	Withdraw/Waiting to apply
DIS	Discharged	R	Reciprocal Annuity	WC	Workmens' Compensation
EID	Errors in Deduction	RES	Resigned	X	Married @ Res, Not Married @ Eff Date

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2017-05 held on Thursday, May 18, 2017

Resolved, that each of the following widows, widowers, minor children, and certain other relatives of former members of the Fund be granted annuities of the amounts stated, and to continue until the expiration date indicated.

CHILD(REN) ANNUITIES

<u>Former Employee Name</u>	<u>Eff Date</u>	<u>Monthly Annuity</u>	<u>Annuity Expires</u>	<u>Notes</u>
BENGOCHEA, PEDRO	02/28/2017	\$220.00	05/2029	
BENGOCHEA, PEDRO	02/28/2017	\$220.00	10/2024	
BRONSON, WILLIAM	11/12/2016	\$220.00	03/2025	
JAYNES, ANGELA	04/17/2007	\$220.00	05/2020	
Total Child(ren) Annuities	4 Case(s)		\$880.00	

A	Less than 60 years of age	F	Female: No Post 9/74 Spouse Contributions	REL	Released to Return to Work
B	Reversionary	MED	Updated Medical Records	RW	Returned to Work
C	Calculated upon death of Employee	MMI	Maximum Medical Update	S	Less than 10 years of Service
CX	Credit Expires	N	See Notes in File	SPE	Specialist Doctor Visit
D	Death	NTE	Note for Mercy Works Update	T	Term Annuity
DU	Duty Disability	OR	Ordinary Disability	W	Withdraw/Waiting to apply
DIS	Discharged	R	Reciprocal Annuity	WC	Workmens' Compensation
EID	Errors in Deduction	RES	Resigned	X	Married @ Res, Not Married @ Eff Date

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2017-05 held on Thursday, May 18, 2017

Resolved, that each of the following widows, widowers, minor children, and certain other relatives of former members of the Fund be granted annuities of the amounts stated, and to continue until the expiration date indicated.

REVERSIONARY ANNUITIES

<u>Former Employee Name</u>	<u>Eff Date</u>	<u>Monthly Annuity</u>	<u>Annuity Expires</u>	<u>Notes</u>
PASCUAL, ABEL	03/20/2017	\$82.00	Death	S
Total Reversionary Annuities	1 Case(s)	\$82.00		

A	Less than 60 years of age	F	Female: No Post 9/74 Spouse Contributions	REL	Released to Return to Work
B	Reversionary	MED	Updated Medical Records	RW	Returned to Work
C	Calculated upon death of Employee	MMI	Maximum Medical Update	S	Less than 10 years of Service
CX	Credit Expires	N	See Notes in File	SPE	Specialist Doctor Visit
D	Death	NTE	Note for Mercy Works Update	T	Term Annuity
DU	Duty Disability	OR	Ordinary Disability	W	Withdraw/Waiting to apply
DIS	Discharged	R	Reciprocal Annuity	WC	Workmens' Compensation
EID	Errors in Deduction	RES	Resigned	X	Married @ Res, Not Married @ Eff Date

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2017-05 held on Thursday, May 18, 2017

Resolved, that each of the following named members of the Fund, or widows, widowers, or minor children of former members of the Fund be granted an adjusted annuity of the amount stated, and to continue for life, unless otherwise stated.

ADJUSTED ANNUITIES

<u>Name</u>	<u>Reason</u>	<u>Eff Date</u>	<u>Annuity Amount</u>		
			<u>Employee</u>	<u>Spouse/Child</u>	
BELL, SUZAN	Change in FAS	12/01/2016	\$4,267.61 \$4,271.87	N/A N/A	ORG ADJ
CRESPO, TERESA D	Change in FAS	01/10/2016 12/31/2015	\$1,817.41 \$1,952.85	\$908.70 \$976.42	ORG ADJ
FEHSEL, GAIL A	Change in FAS	12/01/2016	\$3,719.74 \$3,722.25	N/A N/A	ORG ADJ
MELENDEZ, ROSA I	Change in FAS	01/10/2016 12/29/2015	\$892.59 \$961.49	\$446.30 \$480.74	ORG ADJ
O CONNOR, JOAN M	Change in FAS	12/27/2015	\$2,022.16 \$2,172.16	\$1,011.08 \$1,086.08	ORG ADJ
ROGERS, YVONNE	Term Date Change from November 2032 to July 2032	07/15/2016	\$100.00 \$100.00	N/A N/A	ORG ADJ
SMITH-JONES, ALICE	Change in FAS	06/26/2016	\$1,656.95 \$1,778.75	N/A N/A	ORG ADJ
WILLIAMS, RENEE L	Change in FAS	01/10/2016 01/01/2016	\$1,194.65 \$1,278.65	N/A N/A	ORG ADJ

Total Adjusted Annuities

8 Case(s)

Trustee Johnson moved that the resolutions be adopted and that the applicants be granted employee, widow(er), child, reversionary, or adjusted annuities for the period and at the rates stated opposite their respective names. Seconded Trustee McMahon. Carried: Ayes- Trustee Guest, Trustee Johnson, Trustee Keane and Trustee McMahon. Nays-None.

A	Less than 60 years of age	F	Female: No Post 9/74 Spouse Contributions	REL	Released to Return to Work
B	Reversionary	MED	Updated Medical Records	RW	Returned to Work
C	Calculated upon death of Employee	MMI	Maximum Medical Update	S	Less than 10 years of Service
CX	Credit Expires	N	See Notes in File	SPE	Specialist Doctor Visit
D	Death	NTE	Note for Mercy Works Update	T	Term Annuity
DU	Duty Disability	OR	Ordinary Disability	W	Withdraw/Waiting to apply
DIS	Discharged	R	Reciprocal Annuity	WC	Workmens' Compensation
EID	Errors in Deduction	RES	Resigned	X	Married @ Res, Not Married @ Eff Date

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2017-05 held on Thursday, May 18, 2017

The following employees have filed application for Duty Disability Benefits. The applications have been examined by the Medical Examiner for this Fund who recommended the following periods of disability.

DUTY DISABILITY

<u>Name</u>	<u>Dept</u>	<u>Eff Date</u>	<u>Fol-Up Date</u>	<u>Term Date</u>	<u>Rate Per Day</u>	<u>*No. of Children</u>
BAINES, JAMES W	TRANS	03/23/16		11/25/16	\$186.99	
BONAPARTE, RICHARD A	GEN SERV	02/08/17	08/01/17		\$197.03	2
CORDOVA, ALBERTO	BE	03/07/17	10/01/17		\$177.61	
DENISON, MARIE L	BE	03/17/16		03/29/17	\$66.86	
DORAN, DANIEL L	TRANS	04/03/17	09/01/17		\$197.67	2
GERHART, RICHARD J	STS & SAN	03/01/17	10/01/17		\$152.15	
GILLESPIE, DENNIS K	AVIATION	11/12/15		12/13/15	\$147.49	
GOODWIN, ALVIN L	WATER	03/29/17	11/01/17		\$209.85	1
GRANT, DEVEAL M	GEN SERV	09/23/16		10/03/16	\$194.17	
GUYTON, CARL A	WATER	10/22/16	09/01/17		\$158.14	3
HAMILTON, TOMMIE	CPL	03/07/17	10/01/17		\$152.15	
HAYMON, A.C.	STS & SAN	11/30/16	10/01/17		\$152.15	
JONES, MARCIA L	WATER	05/01/11		10/01/11	\$70.91	
KIMBER, ALESSANDR L	BE	01/10/17		04/02/17	\$192.93	
LAUER, KENNETH M	POLICE	03/16/17		04/09/17	\$102.55	
LOPEZ, MARLENE M	FINANCE	03/10/17		03/14/17	\$119.32	
MANNING, VANESSA E	BE	10/14/14		12/31/14	\$89.72	
		(Less 4 days)				
MANNING, VANESSA E	BE	04/16/15		09/20/15	\$89.72	
MARKS, LATOYA	AVIATION	03/09/17	10/01/17		\$97.23	1
MC DUFF, ANTHONY	GEN SERV	02/23/17		04/23/17	\$152.15	
MILLER, ADAM M	TRANS	02/22/17		04/11/17	\$209.00	
PEREZ, JOSE G	BE	01/21/14		12/20/14	\$80.09	1
REITMEIER, KARL L	STS & SAN	04/08/17	10/01/17		\$152.15	
RODRIGUEZ JR, EDWIN	TRANS	02/15/17		02/19/17	\$209.00	2
RODRIGUEZ, RICHARD	STS & SAN	03/17/17	09/01/17		\$154.76	
SMITH, FREDRICK L	STS & SAN	01/04/17	07/01/17		\$152.15	2
STANG, CHRISTOPHER	WATER	03/24/17	11/01/17		\$214.77	
TAYLOR, PEGGY	STS & SAN	11/11/16	10/01/17		\$91.59	3
WEBER, RYAN R	WATER	09/19/15		02/28/16	\$179.51	3
Total DUTY DISABILITY			29 Case(s)		\$4,349.81	

* Based on 40 ILCS 5/8-160, the Employee shall also have a right to receive child's disability benefit of \$10.00 a month on account of each child less than 18 years of age. Rates will be prorated based on days of eligibility.

A	Less than 60 years of age	F	Female: No Post 9/74 Spouse Contributions	REL	Released to Return to Work
B	Reversionary	MED	Updated Medical Records	RW	Returned to Work
C	Calculated upon death of Employee	MMI	Maximum Medical Update	S	Less than 10 years of Service
CX	Credit Expires	N	See Notes in File	SPE	Specialist Doctor Visit
D	Death	NTE	Note for Mercy Works Update	T	Term Annuity
DU	Duty Disability	OR	Ordinary Disability	W	Withdraw/Waiting to apply
DIS	Discharged	R	Reciprocal Annuity	WC	Workmens' Compensation
EID	Errors in Deduction	RES	Resigned	X	Married @ Res, Not Married @ Eff Date

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2017-05 held on Thursday, May 18, 2017

The following employees have filed application for Ordinary Disability Benefits. The applications have been examined by the Medical Examiner for this Fund who recommended the following periods of disability.

ORDINARY DISABILITY

<u>Name</u>	<u>Dept</u>	<u>Eff Date</u>	<u>Fol-Up Date</u>	<u>Term Date</u>	<u>Rate Per Day</u>
ALLEN, ROBERT	WATER	02/06/17	08/01/17		\$132.07
ANDREWS, SARGON A	AVIATION	02/11/17	10/01/17		\$101.44
BARNES, SHANNETTA A	HEALTH	04/10/17		05/15/17	\$140.02
DEJESUS, CAROL A	LAW	02/25/17		04/16/17	\$106.14
FIGUEROA, MITCHELL L	WATER	04/01/17		04/24/17	\$101.44
FRAZIER, SANDRA M	FAMILY & SUPP	03/31/17		04/30/17	\$126.84
HARRIS, BRIAN K	BLDGS	03/30/17		04/23/17	\$132.41
HARRIS, TAMARA M	TRANS	03/31/17		04/25/17	\$109.17
HENRY, DOMINIC L	AVIATION	04/17/17		04/30/17	\$148.68
HUBBARD, ESTELLA	STS & SAN	03/20/17		04/16/17	\$101.44
KIM, SUZANNE	BLDGS	04/20/17	12/01/17		\$142.64
KRANZUSCH, KENNETH W	BOARD OF ELECTIONS	03/16/17	03/01/18		\$69.14
LEE, SHARICE L	OEMC	04/12/17		05/07/17	\$28.01
LUNKINS, ELAINE D	TRANS	03/19/17	12/01/17		\$101.44
MATTHEWS, CAROLINA	TRANS	04/01/17		04/16/17	\$87.50
MAY, MONICA L	OEMC	04/10/17	09/01/17		\$76.08
MILLER, DE CHANCY L	FINANCE	02/20/17		02/20/17	\$69.19
MORGAN, TRAVIS D	GEN SERV	05/15/16	02/01/18		\$121.15
ODICHO, SHMOUNI	BE	04/07/17	04/01/18		\$21.16
QUIROZ, JOSE L	TRANS	08/23/16		09/20/16	\$126.08
REID, ANDREW E	BLDGS	02/06/17	12/01/17		\$141.10
RUFFIN, SHERRI L	OEMC	02/22/17	08/01/17		\$114.23
SIGGERS, SYLVIA M	FINANCE	03/20/17	10/01/17		\$79.79
SMITH, MELANIE	HEALTH	04/02/17		04/02/17	\$140.02
STACKHOUSE, SHARON L	OEMC	01/21/17	01/01/18		\$20.13
VAZQUEZ, GEORGE L	GEN SERV	02/24/17	10/01/17		\$131.35
Total ORDINARY DISABILITY			26 Case(s)		\$2,668.66

Trustee Johnson moved that the applicants for Ordinary and Duty disability benefits be granted such benefits for the period and at the rate shown opposite their respective names. Seconded Trustee McMahon. Carried: Ayes- Trustee Guest, Trustee Johnson, Trustee Keane and Trustee McMahon. Nays-None.

A	Less than 60 years of age	F	Female: No Post 9/74 Spouse Contributions	REL	Released to Return to Work
B	Reversionary	MED	Updated Medical Records	RW	Returned to Work
C	Calculated upon death of Employee	MMI	Maximum Medical Update	S	Less than 10 years of Service
CX	Credit Expires	N	See Notes in File	SPE	Specialist Doctor Visit
D	Death	NTE	Note for Mercy Works Update	T	Term Annuity
DU	Duty Disability	OR	Ordinary Disability	W	Withdraw/Waiting to apply
DIS	Discharged	R	Reciprocal Annuity	WC	Workmens' Compensation
EID	Errors in Deduction	RES	Resigned	X	Married @ Res, Not Married @ Eff Date

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2017-05 held on Thursday, May 18, 2017

The following employees receiving Duty Disability Benefits have applied for extension of such benefits. The applications have been examined by the Medical Examiner for this Fund who recommended the following extensions.

DUTY-EXTENSION OF

<u>Name</u>	<u>Dept</u>	<u>Start Date</u>	<u>Period</u>	<u>Ext Req</u>	<u>Rate Per Day</u>	<u>*No. of Children</u>
BARHOUMEH, KEN S	TRANS	07/12/16	09/01/17	MED	\$162.22	
BARRY JR, JOHN A	TRANS	05/24/16	09/01/17	MED	\$195.53	
CASSIDY, DENNIS J	WATER	04/06/16	04/01/18	MED	\$167.54	
COLEMAN, TYRONE	WATER	12/19/16	12/01/17	MED	\$209.85	
CONKLIN, SCOTT A	OEMC	07/01/16	10/01/17	SPE	\$203.01	
COZZI, ANTHONY F	WATER	03/28/13	04/01/18	MED	\$192.76	2
CULLEN, JAMES Z	TRANS	05/13/10	04/01/18	MED	\$144.99	
CUNDARI, AL D	TRANS	07/31/15	12/01/17	MED	\$205.58	
DE GUSTINO, THOMAS J	STS & SAN	11/24/15	10/01/17	MED	\$200.54	
HAWTHORNE, DAVE	BE	06/25/14	04/01/18	MED	\$69.97	
JACKSON CHEN, MATTHEW	GEN SERV	01/03/13	04/01/18	MED	\$186.13	2
JAMISON, CARL	STS & SAN	06/01/16	10/01/17	MED	\$149.72	
JOHNSON, DELILAH	STS & SAN	07/07/15	04/01/18	MED	\$137.02	
LOPEZ, ROSA E	AVIATION	03/04/15	09/01/17	MED	\$147.49	
LUNDBERG, WAYNE J	STS & SAN	05/12/16	04/06/17	RW	\$157.97	1
MUSILLAMI, PATRICIA S	BE	01/09/16	11/01/17	MED	\$61.88	
NELSON, ANTWON M	WATER	11/17/16	10/01/17	MED	\$152.15	
PAYNE, DEBRA R	Administrating Heari	04/01/97	04/01/18	MED	\$47.76	
PERMINAS, DAVID M	BE	01/02/15	04/01/18	MED	\$174.13	
RECCHIA, JOHN	AVIATION	10/16/14	04/01/18	MED	\$137.79	
ROBLES, ANDREW	TRANS	02/11/15	10/01/17	MED	\$197.03	
ROSARIO, RICK	STS & SAN	04/01/15	04/01/18	MED	\$147.49	
TOMINELLO, JOHN R	TRANS	02/11/16	04/01/18	SPE	\$149.72	
WILLIAMS III, CHARLES R	STS & SAN	10/20/16	11/01/17	NTE	\$152.15	
ZORICH, LAWRENCE J	SEWERS	08/14/08	04/01/18	NTE	\$162.54	
Total DUTY-EXTENSION OF			25 Case(s)		\$3,912.96	

* Based on 40 ILCS 5/8-160, the Employee shall also have a right to receive child's disability benefit of \$10.00 a month on account of each child less than 18 years of age. Rates will be prorated based on days of eligibility.

A	Less than 60 years of age	F	Female: No Post 9/74 Spouse Contributions	REL	Released to Return to Work
B	Reversionary	MED	Updated Medical Records	RW	Returned to Work
C	Calculated upon death of Employee	MMI	Maximum Medical Update	S	Less than 10 years of Service
CX	Credit Expires	N	See Notes in File	SPE	Specialist Doctor Visit
D	Death	NTE	Note for Mercy Works Update	T	Term Annuity
DU	Duty Disability	OR	Ordinary Disability	W	Withdraw/Waiting to apply
DIS	Discharged	R	Reciprocal Annuity	WC	Workmens' Compensation
EID	Errors in Deduction	RES	Resigned	X	Married @ Res, Not Married @ Eff Date

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2017-05 held on Thursday, May 18, 2017

The following employees receiving Ordinary Disability Benefits have applied for extension of such benefits. The applications have been examined by the Medical Examiner for this Fund who recommended the following extensions.

ORDINARY-EXTENSION OF

<u>Name</u>	<u>Dept</u>	<u>Start Date</u>	<u>Period</u>	<u>Ext Req</u>	<u>Rate Per Day</u>
BECTON, DENISE R	BE	06/16/15	04/01/18	MED	\$55.56
BLOUNT, SANDRA M	OEMC	01/23/17	10/01/17	MED	\$22.07
BUFANIO, LORETTA M	BE	10/25/16	01/01/18	MED	\$35.72
GAGE, LESTER	TRANS	02/26/17	03/01/18	MED	\$101.44
GORDER, DEAN R	BE	10/30/16	10/01/17	MED	\$123.48
KERYCZYN SKYJ, YARKO	GEN SERV	09/09/14	12/01/17	MED	\$59.04
KONTOS, TOULA	BE	03/11/16	12/01/17	MED	\$42.04
MC BEE, CONSUELA C	OEMC	11/23/16	04/25/17	REL	\$85.61
ODIBO, GRACE E	WATER	07/02/16	05/01/18	MED	\$112.39
RUSSELL, CHARLES E	GEN SERV	12/05/16	05/01/17	RW	\$65.11
VUKOVICH, THOMAS W	GEN SERV	06/20/13	04/01/18	MED	\$156.97
WASHINGTON JR, CLIFTON	GEN SERV	11/28/16	11/01/17	MED	\$131.35
YOUNG, ALICE	TRANS	03/16/15	03/01/18	MED	\$79.48
Total ORDINARY-EXTENSION OF		13 Case(s)		\$1,070.26	

Trustee Johnson moved that the applicants for extension of Ordinary and Duty disability benefits shown hereinbefore be granted such extension for the period and at the rate shown opposite their respective names. Seconded Trustee McMahon. Carried: Ayes- Trustee Guest, Trustee Johnson, Trustee Keane and Trustee McMahon. Nays-None.

A	Less than 60 years of age	F	Female: No Post 9/74 Spouse Contributions	REL	Released to Return to Work
B	Reversionary	MED	Updated Medical Records	RW	Returned to Work
C	Calculated upon death of Employee	MMI	Maximum Medical Update	S	Less than 10 years of Service
CX	Credit Expires	N	See Notes in File	SPE	Specialist Doctor Visit
D	Death	NTE	Note for Mercy Works Update	T	Term Annuity
DU	Duty Disability	OR	Ordinary Disability	W	Withdraw/Waiting to apply
DIS	Discharged	R	Reciprocal Annuity	WC	Workmens' Compensation
EID	Errors in Deduction	RES	Resigned	X	Married @ Res, Not Married @ Eff Date

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2017-05 held on Thursday, May 18, 2017

ADJUSTED DUTY DISABILITY

<u>Name</u>	<u>Reason</u>	<u>Start Date</u>	<u>To Date</u>	<u>Rate</u> <u>Per Day</u>
VITALO, JOHN A	Retro Pay Inc	02/10/14 02/10/14	07/17/14 07/17/14	\$164.37 ORG \$166.01 ADJ
Total ADJUSTED DUTY DISABILITY		1 Case(s)		

A	Less than 60 years of age	F	Female: No Post 9/74 Spouse Contributions	REL	Released to Return to Work
B	Reversionary	MED	Updated Medical Records	RW	Returned to Work
C	Calculated upon death of Employee	MMI	Maximum Medical Update	S	Less than 10 years of Service
CX	Credit Expires	N	See Notes in File	SPE	Specialist Doctor Visit
D	Death	NTE	Note for Mercy Works Update	T	Term Annuity
DU	Duty Disability	OR	Ordinary Disability	W	Withdraw/Waiting to apply
DIS	Discharged	R	Reciprocal Annuity	WC	Workmens' Compensation
EID	Errors in Deduction	RES	Resigned	X	Married @ Res, Not Married @ Eff Date

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2017-05 held on Thursday, May 18, 2017

ADJUSTED ORDINARY DISABILITY

<u>Name</u>	<u>Reason</u>	<u>Start Date</u>	<u>To Date</u>	<u>Rate</u> <u>Per Day</u>
NONE				ORG ADJ

Trustee Johnson moved that the adjusted Ordinary and Duty disability benefits shown hereinbefore be approved for payment for the period and at the rate shown opposite their respective names. Seconded Trustee McMahon. Carried: Ayes- Trustee Guest, Trustee Johnson, Trustee Keane and Trustee McMahon. Nays-None.

A	Less than 60 years of age	F	Female: No Post 9/74 Spouse Contributions	REL	Released to Return to Work
B	Reversionary	MED	Updated Medical Records	RW	Returned to Work
C	Calculated upon death of Employee	MMI	Maximum Medical Update	S	Less than 10 years of Service
CX	Credit Expires	N	See Notes in File	SPE	Specialist Doctor Visit
D	Death	NTE	Note for Mercy Works Update	T	Term Annuity
DU	Duty Disability	OR	Ordinary Disability	W	Withdraw/Waiting to apply
DIS	Discharged	R	Reciprocal Annuity	WC	Workmens' Compensation
EID	Errors in Deduction	RES	Resigned	X	Married @ Res, Not Married @ Eff Date

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2017-05 held on Thursday, May 18, 2017

APPLICATION FOR MEMBERSHIP

The following named employees, officers, or officials, required to file written application for membership in the Fund, have filed such application, and the records indicate they qualify for membership by reason of having the necessary service or other requirements.

<u>Name</u>	<u>Title</u>	<u>Department</u>
NONE		

CHANGE OF BIRTHS

The following named employees have submitted documentation showing a date of birth different from the Fund's records and have requested that the Fund correct its records in accordance with the supporting documentation provided.

<u>Name</u>	<u>Date of Birth</u>	<u>Supporting Document</u>
NONE	From To	

ADMINISTRATIVE REVIEW 40 ILCS 5/8-252

The following named members are recommended for a hearing before the Board in accordance with 40 ILCS 5/8-252.

<u>Name</u>	<u>Status</u>	<u>Relevant Statute</u>
NONE		

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2017-05 held on Thursday, May 18, 2017

City Treasurer's Statement of Account as of 04/30/2017

Investments at Market:

City Treasurer's Office, 04/30/2017	\$489,431.91
Northern Trust, 04/30/2017 - Unaudited	<u>\$4,417,741,932.80</u>
Total Investments	\$4,418,231,364.71

Petty Cash Fund:	\$400.00
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Total Cash and Investments	<u>\$4,418,231,764.71</u>
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Trustee McMahon moved that the Treasurer's Report be received and placed on file. Seconded Trustee Johnson. Carried: Ayes- Trustee Guest, Trustee Johnson, Trustee Keane and Trustee McMahon. Nays- None.

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2017-05 held on Thursday, May 18, 2017

PUBLIC COMMENT

There were no requests to address the Board.

LEGISLATION

Legislative Update

Mr. Mohler updated the Board on proposed legislation that may affect the Fund. Mr. Mohler specifically addressed the status of Senate Bill 14 and Senate Bill 16.

Trustee Summers and Ms. Flannery arrived.

(The following topics were taken out of order)

INVESTMENTS

Market Environment

Mr. Wesner updated the Board on issues currently affecting the market and the impact on the Fund's investments.

Monthly Performance Report

Mr. Wrubel reviewed the performance of the Fund's investments for the month of April.

First Quarter Performance Report

Mr. Wrubel reviewed the performance of the Fund's investments for the first quarter of 2017.

Watchlist

Mr. Wesner reported that the following managers remain on watch: Keeley, Geneva and FIS.

Liquidity Needs

Mr. Lopez reported that funds on hand at the Fund were sufficient to pay June benefit payments so no drawdowns are required at this time.

Alternative Asset Classes Discussion

Staff and the Investment Consultant discussed ideas regarding the Fund's alternative assets and the potential changes in future allocations.

OTHER

2016 Actuarial Report Presentation

Mr. Matt Strom, Mr. Jacob Libauskas and Mr. Dan Reusz of Segal Consulting, the Fund's Actuarial Consultant, presented the Fund's 2016 Actuarial Valuation report. Following the report, on the recommendation of staff and Fund Counsel, Trustee McMahon made a motion to accept and file the 2016 Actuarial Report. Seconded by Trustee Johnson.

Carried: Ayes – Trustee Guest, Trustee Johnson, Trustee Keane, Trustee McMahon and Trustee Summers. Nays – None.

(Continued on following page)

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2017-05 held on Thursday, May 18, 2017

A full copy of the 2016 Actuarial Report, Cover Letter and Presentation slides are on file at the Fund offices and located on the Fund's website at www.meabf.org.

FOIA Update

Ms. Ruffolo updated the Board as to requests made under the Illinois Freedom of Information Act.

Legal Update

The Board moved into closed session at 11:44 a.m. in accordance with 5 ILCS 120/2(c)(11) and (1) to discuss litigation and potential litigation which impacts or involves the Fund and matters of personnel. Motion by Trustee Johnson. Seconded by Trustee McMahon.

Roll Call:

Trustee Guest	Aye
Trustee Johnson	Aye
Trustee Keane	Aye
Trustee McMahon	Aye
Trustee Summers	Aye

Motion carried.

The Board moved into open session at 12:54 p.m. on a motion by Trustee McMahon. Seconded by Trustee Summers. Carried by a unanimous voice vote.

In open session, and after discussion of the fiduciary duties of Trustees, Trustee McMahon made a motion to direct Fund Counsel to research and prepare possible litigation regarding the need for proper funding of the plan by the City of Chicago, in light of the Supreme Court's ruling in the In Re Pension Litigation case including the Court's statement that a direct action might be appropriate were the Fund to be at risk of imminent default or bankruptcy. Counsel to report back to the Board by the conclusion of the Illinois General Assembly's 2017 Veto Session. Seconded by Trustee Summers.

Carried: Ayes – Trustee Guest, Trustee Johnson, Trustee Keane, Trustee McMahon and Trustee Summers. Nays – None.

ADJOURNMENT

There being no further business to come before the Board, Trustee McMahon made a motion to adjourn the meeting at 12:57 p.m. Seconded Trustee Summers. Carried: Ayes - Trustee Guest, Trustee Johnson, Trustee Keane, Trustee McMahon and Trustee Summers. Nays-None.